

WHAT IS CLAIMED IS:

1. A method for providing approval for a third party to access a value account controlled by a primary account holder, the process comprising:

receiving a biological sample proffered by the third party via a biological identification device;

comparing the proffered biological sample to biological identification data stored in a database;

making a determination of whether the third party has been authorized by the primary account holder to access the value account; and

in the event that the third party is determined to be authorized to access the account, transmitting an approval signal indicating that the third party may have access to the value account.

2. The method for providing approval as claimed in claim 1, the method further comprising:

receiving an identification code proffered by the third party,

wherein making the determination is performed based on both the identification code and comparing the proffered biological sample.

3. The method for providing approval as claimed in claim 2, wherein the identification code corresponds to a credit card number.

4. The method for providing approval as claimed in claim 2, wherein the identification code corresponds to a signal from an RF transponder device.

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5. The method for providing approval as claimed in claim 2, wherein the identification code corresponds to a magnetic ink character recognition code read from a negotiable instrument.

6. The method for providing approval as claimed in claim 2, wherein the identification code corresponds to a public encryption key.

7. The method for providing approval as claimed in claim 2, wherein the identification code corresponds to a DL swipe.

8. The method for providing approval as claimed in claim 2, wherein the identification code corresponds to a wireless device selected from the group consisting of: a bluetooth-enabled telephone, a bluetooth-enabled personal digital assistant, an infrared-enabled phone, and an infrared-enabled personal digital assistant.

9. The method for providing approval as claimed in claim 2, wherein the identification code is absolutely unique.

10. The method for providing approval as claimed in claim 2, wherein the identification code is reasonably unique.

11. The method for providing approval as claimed in claim 1, wherein the biological sample corresponds to a fingerprint of the third party.

12. The method for providing approval as claimed in claim 1, wherein the biological sample corresponds to an iris scan of the third party.

13. The method for providing approval as claimed in claim 1, wherein the biological sample corresponds to a facial scan of the third party.

14. The method for providing approval as claimed in claim 1, wherein the biological sample corresponds to a voice scan of the third party.

15. The method for providing approval as claimed in claim 1, further comprising:
in the event that the approval signal is transmitted, transmitting a notification signal to the primary account holder indicating that the third party has accessed the value account.

16. The method for providing approval as claimed in claim 15, wherein the notification signal is transmitted to a wireless device.

17. The method for providing approval as claimed in claim 15, wherein the notification signal is transmitted as an email message.

18. A method for providing approval for a third party to access a value account controlled by a primary account holder, the process comprising:

receiving a biological sample proffered by the third party via a biological identification device;

comparing the proffered biological sample to biological identification data stored in a database;

making a first determination, based on comparing the proffered biological sample, of whether the third party is registered in the database;

in the event that the third party is determined to be registered in the database, making a second determination of whether the third party has been authorized by the primary account holder to access the value account; and

in the event that the third party is determined to be authorized to access the value account, transmitting an approval signal indicating that the third party may have access to the account.

19. The method for providing approval as claimed in claim 18, the method further comprising:

receiving an identification code proffered by the third party,
wherein making the first determination is performed based on both the identification code and comparing the proffered biological sample.

20. The method for providing approval as claimed in claim 19, wherein the identification code corresponds to a credit card number.

21. The method for providing approval as claimed in claim 19, wherein the identification code corresponds to a signal from an RF transponder device.

22. The method for providing approval as claimed in claim 19, wherein the identification code corresponds to a magnetic ink character recognition code read from a negotiable instrument.

23. The method for providing approval as claimed in claim 19, wherein the identification code corresponds to a public encryption key.

24. The method for providing approval as claimed in claim 19, wherein the identification code corresponds to a DL swipe.

25. The method for providing approval as claimed in claim 19, wherein the identification code corresponds to a wireless device selected from the group consisting of: a bluetooth-enabled telephone, a bluetooth-enabled personal digital assistant, an infrared-enabled phone, and an infrared-enabled personal digital assistant.

26. The method for providing approval as claimed in claim 18, wherein the biological sample corresponds to a fingerprint of the third party.

27. The method for providing approval as claimed in claim 18, wherein the biological sample corresponds to an iris scan of the third party.

28. The method for providing approval as claimed in claim 18, wherein the biological sample corresponds to a facial scan of the third party.

29. The method for providing approval as claimed in claim 18, wherein the biological sample corresponds to a voice scan of the third party.

30. A method for providing approval for a third party to access a value account controlled by a primary account holder, the process comprising:

receiving a biological sample proffered by the third party via a biological identification device;

receiving transaction data corresponding to a transaction on the value account, initiated by the third party;

comparing the proffered biological sample to biological identification data stored in a database;

making a first determination, based on comparing the proffered biological sample, of whether the third party is registered in the database;

in the event that the third party is determined to be registered in the database, making a second determination of whether the third party has been authorized by the primary account holder to access the account; and

in the event that the third party is determined to be authorized to access the account, making a third determination of whether the transaction data goes beyond a predetermined transaction parameter limit; and

in the event that the third party is determined to be authorized to access the account, and it is determined that the transaction data does not go beyond the predetermined transaction parameter limit, transmitting an approval signal indicating that the third party may have access to the account.

31. The method for providing approval claimed in claim 30, wherein the predetermined transaction parameter limit has been set by the primary account holder.

32. The method for providing approval claimed in claim 30, wherein the transaction data comprises the value of the transaction.

33. The method for providing approval claimed in claim 30, wherein the transaction data comprises the geographical location of where the transaction is initiated.

34. The method for providing approval claimed in claim 30, wherein the transaction data comprises the geographical location of where the transaction is fulfilled.

35. The method for providing approval claimed in claim 30, wherein the transaction data comprises whether the transaction is a cash advance.

36. The method for providing approval claimed in claim 30, wherein the transaction data corresponds to whether the transaction is a purchase of merchandise.

37. The method for providing approval claimed in claim 30, wherein the transaction data comprises the type of merchant conducting the transaction.

38. The method for providing approval claimed in claim 30, wherein the transaction data comprises the type of merchandise being purchased in the transaction.

39. The method for providing approval claimed in claim 30, wherein the predetermined transaction parameter places a limit on the number and amount of transactions occurring over a predetermined period of time.

40. A method for providing approval for a third party to access an account controlled by a primary account holder, the process comprising:

receiving a biological sample proffered by the third party via a biological identification device;

comparing the proffered biological sample to biological identification data stored in a database;

making a first determination, based on comparing the proffered biological sample, of whether the third party is registered in the database;

transmitting a signal to an empowered party indicating that the third party has initiated a transaction involving the account;

receiving a signal from the empowered party indicative of whether the transaction is approved; and

in the event that the signal received from the empowered party indicates that the transaction is approved, transmitting an approval signal indicating that the third party may have access to the account.

41. The method for providing approval as claimed in claim 40, wherein the empowered party is the primary account holder only.

42. The method for providing approval as claimed in claim 40, wherein the empowered party comprises an agent of the primary account holder.

43. A system for biological authorization of financial transactions, the system comprising:

a merchant terminal including a biological identification device;

a central database server connected by a first network path to the merchant terminal to receive a payment request accompanied by a biological ID signature generated by the biological identification device and a personal ID number presented by a purchaser; and

a financial institution server connected by a second network path to the central database server to receive the payment request accompanied by an authorization packet;

wherein, in the event that the financial institution server receives the payment request accompanied by the authorization packet, and the value account corresponding to the payment request has sufficient available value, then a transaction authorization is transmitted to the merchant terminal.

44. The system for biological authorization of financial transactions as claimed in claim 43, wherein the biological identification device is a finger print reader.

45. The system for biological authorization of financial transactions as claimed in claim 43, wherein the authorization packet is generated at the central database server based at least on a comparison of the biological ID signature generated by the biological identification device with previously obtained biological ID information corresponding to the purchaser.

46. The system for biological authorization of financial transactions as claimed in claim 45, wherein the previously obtained biological ID information is stored at the central database server.

47. The system for biological authorization of financial transactions as claimed in claim 43, wherein the transaction authorization is transmitted directly from the financial institution server to the merchant terminal via a third network path

48. The system for biological authorization of financial transactions as claimed in claim 43, wherein the transaction authorization is transmitted indirectly from the financial institution server to the merchant terminal via the central database server.

49. A method for a primary account holder to establish authorization for access to a value account, the method comprising:

receiving a biological sample proffered via a biological identification device;

comparing the proffered biological sample to biological identification data stored in a database;

making an identity determination, based on comparing the proffered biological sample, of whether the proffered biological sample is consistent with the identity of the primary account holder;

receiving a system identification number corresponding to an identified person who has previously registered their biological identification data in the database;

presenting options for transaction parameter limits for the identified person; and

receiving one or more selections of transaction parameter limits according to the options presented;

wherein, in the event that it is determined that the proffered biological sample is consistent with the identity of the primary account holder, the identified person is authorized to access the value account subject to the transaction parameter limits selected.

50. The method for a primary account holder to establish authorization for access to a value account, as claimed in claim 49, wherein the biological identification device via which the biological sample is proffered is connected to a kiosk.

51. The method for a primary account holder to establish authorization for access to a value account, as claimed in claim 49, wherein the proffered biological sample is received via the Internet.

52. The method for a primary account holder to establish authorization for access to a value account, as claimed in claim 49, wherein the biological identification device via which the biological sample is proffered is connected to a wireless communication device.

53. The method for a primary account holder to establish authorization for access to a value account, as claimed in claim 49, wherein the identified person is a third party.

54. The method for a primary account holder to establish authorization for access to a value account, as claimed in claim 53, wherein the third party's authorization is hierarchical with respect to other third party persons.

55. The method for a primary account holder to establish authorization for access to a value account, as claimed in claim 49, wherein the identified person is the primary account holder.

56. The method for a primary account holder to establish authorization for access to a value account, as claimed in claim 49, further comprising:

presenting options for contingency limitations on access to the value account;
receiving one or more selections of contingency limitations according to the options presented;

wherein the identified person's access to the value account is further subject to the contingency limitations selected.

57. The method for a primary account holder to establish authorization for access to a value account, as claimed in claim 56, wherein the identified person's access to the value account is subject to the condition that access is permitted only in the contingent event that another value account has become overdrawn.